

EXHIBIT 1

Time Detail

\$25,000 fee for Monthly Retainer for 1/2-time Work. In June 22 days at 4 hours a day is:

\$ 300.00

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor or behalf service rendered	Service Location	Task Description
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Additional research for documentation of my declaration.
June-20	Title III	6/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Call with DeVTec on fiscal plan assumptions and modelling.
June-20	Title III	6/4/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Call with government advisors on fiscal plan assumptions &
June-20	Title III	6/7/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations-Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth TX		call with McKinsey on new CBO projections.
June-20	Title III	6/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Rework of fiscal plan 4.0 calculations on income loss for th
June-20	Title III	6/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Rework of fiscal plan 4.0 calculations on income loss for th
June-20	Title III	6/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Rework of fiscal plan 4.0 calculations on income loss for th
June-20	Title III	6/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Call with Board Advisors on SSI and CBO numbers in the fis
June-20	Title III	6/11/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations-Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth TX		Covid working group phone call.
June-20	Title III	6/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/14/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/14/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/14/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/14/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Request from Proskauer for changes in legal declaration, c
June-20	Title III	6/16/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/16/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/16/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/16/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/16/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/16/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/17/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/17/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/17/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/18/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA TX		Review of expert testimonies provided to me by Proskau
June-20	Title III	6/18/2020	Andrew Wolfe	Advisor to Board	\$						

June-20	Title III	6/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan monitoring for the Commonwealth	\$	300.00	Commonwealth	TX	Draft of monthly report 13 for CEO Jaresko.
June-20	Title III	6/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan monitoring for the Commonwealth	\$	300.00	Commonwealth	TX	Draft of monthly report 13 for CEO Jaresko.
Total						80.00		\$	24,000.00			
Share of the work on Prepa (legal)						73.8%	Work with legal teams on Prepa fiscal plan and debt		\$17,700.00			
Share of the work on Prepa (pricing and macro)						0.0%	Business operations--Fiscal plan development for Prepa		\$0.00			
Share of the work on the Commonwealth FP monitoring						16.3%	Business operations--Fiscal plan monitoring for the Commonwealth		\$3,900.00			
Share of the work on the Commonwealth FP development						10.0%	Business operations--Fiscal plan development for the Commonwealth		\$2,400.00			
days in Puerto Rico						0.00			\$0.00			
total shares						1.00						
Check								\$	-			

\$25,000 fee for Monthly Retainer for 1/2-time Work. In July 22 days at 4 hours a day is:

88 hours.

\$ 300.00

\$25,000

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor on behalf	Service Location	Task Description
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Board hearing on FY2021 budget.
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Board hearing on FY2021 budget.
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Board hearing on FY2021 budget.
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of Commonwealth budget
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of Commonwealth budget
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Review of Commonwealth budget
July-20	Title III	7/1/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Covid working group meeting
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$ 300.00	Commonwealth	TX	Review of fiscal plan for commonwealth agencies
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$ 300.00	Commonwealth	TX	Review of fiscal plan for commonwealth agencies
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$ 300.00	Commonwealth	TX	Review of fiscal plan for commonwealth agencies
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$ 150.00	Commonwealth	TX	Review of fiscal plan for commonwealth agencies
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$ 150.00	Commonwealth	TX	Review of fiscal plan for commonwealth agencies
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$ 300.00	Commonwealth	TX	Review of fiscal plan for commonwealth agencies
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Covid working group meeting with CEO.
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Comparison of latest CBO forecasts with the fiscal plan.
July-20	Title III	7/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Comparison of latest CBO forecasts with the fiscal plan.
July-20	Title III	7/6/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of Proskauer outline and comments and incorporation in my analysis, for call later in the day.
July-20	Title III	7/6/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of Proskauer outline and comments and incorporation in my analysis, for call later in the day.
July-20	Title III	7/6/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of Proskauer outline and comments and incorporation in my analysis, for call later in the day.
July-20	Title III	7/6/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of Proskauer outline and comments and incorporation in my analysis, for call later in the day.
July-20	Title III	7/6/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of Proskauer outline and comments and incorporation in my analysis, for call later in the day.
July-20	Title III	7/6/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Call with Proskauer on preparation of rebuttal comments.
July-20	Title III	7/7/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/7/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/7/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/8/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/8/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/8/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/8/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Preparation of draft rebuttal comments to Utier expert reports.
July-20	Title III	7/9/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for Prepa	\$ 150.00	Commonwealth	TX	Call with advisors on CBO update.
July-20	Title III	7/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for Prepa	\$ 300.00	Commonwealth	TX	Call with CEO Jaresko and FOMB staff and advisors on CBO update.
July-20	Title III	7/15/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisor Fuentes on revamping monthly report per CEO Jaresko's comments.
July-20	Title III	7/15/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinley to work on creditor questions.
July-20	Title III	7/15/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on answers to creditor questions.
July-20	Title III	7/15/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on answers to creditor questions.
July-20	Title III	7/15/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on answers to creditor questions.
July-20	Title III	7/15/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinley to work on creditor questions and FOMB lawyer.
July-20	Title III	7/17/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Pre-call meeting with creditors to do final prep.
July-20	Title III	7/17/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with creditors on their questions.
July-20	Title III	7/22/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with McKinsey on second round of questions.
July-20	Title III	7/23/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of expert paper on cigarette taxes.
July-20	Title III	7/23/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of expert paper on cigarette taxes.
July-20	Title III	7/23/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of expert paper on cigarette taxes.
July-20	Title III	7/24/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with creditors on their questions.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Work with legal teams on Prepa fiscal plan and debt	\$ 150.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/28/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with McKinsey on call with creditors for later in the week.
July-20	Title III	7/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Revamping of monthly note to an input to a broader note for CEO.
July-20	Title III	7/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Revamping of monthly note to an input to a broader note for CEO.
July-20	Title III	7/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with advisors to discuss PP for call with creditors on Thursday.
July-20	Title III	7/29/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with advisors for call with creditors on Thursday.
July-20	Title III	7/30/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with advisors for call with creditors on Thursday.
July-20	Title III	7/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Call with creditors on fiscal plan risks.
July-20	Title III	7/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Revamping of monthly note to an input to a broader note for CEO.
July-20	Title III	7/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Revamping of monthly note to an input to a broader note for CEO.
July-20	Title III	7/30/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Revamping of monthly note to an input to a broader note for CEO.
July-20	Title III	7/31/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/31/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/31/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
July-20	Title III	7/31/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revamping of critique report of Utier expert reports following Proskauer comments.
Total						61.50		\$ 18,450.00		\$ 18,450.00	
Share of the work on Prepa (legal)						46.3%	Work with legal teams on Prepa fiscal plan and debt	\$8,550.00	Commonwealth		\$9,450.00
Share of the work on Prepa (pricing and macro)						0.0%	Business operations—Fiscal plan development for Prepa	\$0.00	PREPA		\$9,000.00
Share of the work on the Commonwealth FP monitoring						43.1%	Business operations—Fiscal plan review and monitoring for the Commonwealth	\$7,950.00			
Share of the work on the Commonwealth FP development						0.0%	Business operations—Fiscal plan development for the Commonwealth	\$0.00			
Fiscal plans of other entities						2.4%	Business operations—Fiscal plan review and monitoring for Prepa	\$450.00			
Fiscal plans of other entities						8.1%	Business operations—Fiscal plan review and monitoring forCommonwealth entit	\$1,500.00			

Days in Puerto Rico

0.0 Puerto Rico

Checks

100.0%

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In July 22 days at 4 hours a day is:

88 hours.

\$ 300.00

\$25,000

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor on behalf service rendered	Service Location	Task Description
August-20	Title III	8/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of paper by Utier expert on alcohol taxes
August-20	Title III	8/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of paper by Utier expert on alcohol taxes
August-20	Title III	8/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of paper by Utier expert on alcohol taxes
August-20	Title III	8/2/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of paper by Utier expert on alcohol taxes
August-20	Title III	8/3/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on input to new monthly report for CEO.
August-20	Title III	8/3/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on input to new monthly report for CEO.
August-20	Title III	8/4/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Presentation by Board of CAFR issue.
August-20	Title III	8/4/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Presentation by Board of CAFR issue.
August-20	Title III	8/7/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Monthly report discussion prep work.
August-20	Title III	8/7/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Monthly report discussion with CEO and other advisors.
August-20	Title III	8/7/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Monthly report discussion with CEO and other advisors.
August-20	Title III	8/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revision work on my rebuttal report.
August-20	Title III	8/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revision work on my rebuttal report.
August-20	Title III	8/9/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Revision work on my rebuttal report.
August-20	Title III	8/10/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan development for the Commonwealth	\$ 150.00	Commonwealth	TX	Call with advisors to answer creditor questions.
August-20	Title III	8/12/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Work with McKinsey advisors on impact of UI extension.
August-20	Title III	8/12/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of documents on hotel incentives from PREPA
August-20	Title III	8/12/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of documents on hotel incentives from PREPA
August-20	Title III	8/17/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan development for the Commonwealth	\$ 300.00	Commonwealth	TX	Zoom meeting with creditor prep work
August-20	Title III	8/17/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Zoom meeting with creditor prep with FOMB advisors.
August-20	Title III	8/18/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Zoom meeting with PJT partners.
August-20	Title III	8/19/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Zoom meeting creditor due diligence..
August-20	Title III	8/25/2020	Andrew Wolfe	Advisor to Board	\$300	0.50	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 150.00	Commonwealth	TX	Zoom meeting with advisors on Cares Act.
August-20	Title III	8/27/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Call with Proskauer on expert report comments.
August-20	Title III	8/28/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Call with Proskauer and Brattle on expert reports.
August-20	Title III	8/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Follow up on revising my expert report.
August-20	Title III	8/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Follow up on revising my expert report.

Total	26.00	\$ 7,800.00		\$ 7,800.00
Share of the work on Prepa (legal)	53.8%	\$4,200.00	Commonwealth	\$3,600.00
Share of the work on Prepa (pricing and macro)	0.0%	\$0.00	PREPA	\$4,200.00
Share of the work on the Commonwealth FP monitoring	26.9%	\$2,100.00		
Share of the work on the Commonwealth FP development	19.2%	\$1,500.00		
Fiscal plans of other entities	0.0%	\$0.00		
Fiscal plans of other entities	0.0%	\$0.00		

Days in Puerto Rico 0.0 Puerto Rico

Checks 100.0%

Timekeeper: Andrew Wolfe Independent Contractor to the FOMB, Adjunct Professor at Rice and American Universities

\$25,000 fee for Monthly Retainer for 1/2-time Work. In Sep 21 days at 4 hours a day is:

84 hours.

\$ 300.00

\$25,000

Invoice No.	Matter Name	Date	Timekeeper Name	Position/Title	Hourly Rate	Hours	Project Category	Fees	Debtor on behalf	Service Location	Task Description
September-20	Title III	9/11/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Rework of my declaration based on legal comments
September-20	Title III	9/11/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Rework of my declaration based on legal comments
September-20	Title III	9/11/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of paper by FOMB expert on taxes
September-20	Title III	9/11/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of paper by FOMB expert on taxes
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/13/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/22/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/22/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/22/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Updating of monitoring data tables.
September-20	Title III	9/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on BEA real GDP data for fiscal plan.
September-20	Title III	9/29/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$ 300.00	Commonwealth	TX	Work on BEA real GDP data for fiscal plan.
September-20	Title III	9/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of rebuttal report prior to submission to Court.
September-20	Title III	9/30/2020	Andrew Wolfe	Advisor to Board	\$300	1.00	Work with legal teams on Prepa fiscal plan and debt	\$ 300.00	PREPA	TX	Review of rebuttal report prior to submission to Court.
Total						19.00		\$ 5,700.00		\$ 5,700.00	
Share of the work on Prepa (legal)						31.6%	Work with legal teams on Prepa fiscal plan and debt	\$1,800.00	Commonwealth		\$3,900.00
Share of the work on Prepa (pricing and macro)						0.0%	Business operations--Fiscal plan development for Prepa	\$0.00	PREPA		\$1,800.00
Share of the work on the Commonwealth FP monitoring						68.4%	Business operations--Fiscal plan review and monitoring for the Commonwealth	\$3,900.00			
Share of the work on the Commonwealth FP development						0.0%	Business operations--Fiscal plan development for the Commonwealth	\$0.00			
Fiscal plans of other entities						0.0%	Business operations--Fiscal plan review and monitoring for Prepa	\$0.00			
Fiscal plans of other entities						0.0%	Business operations--Fiscal plan review and monitoring for Commonwealth enti	\$0.00			

Days in Puerto Rico

0.0 Puerto Rico

Checks

100.0%